PREVAILED

FAILED

WITHDRAWN

RULED OUT OF ORDER

Roll Call No. _____

Ayes _____

Noes _____

HOUSE MOTION ____

MR. SPEAKER:

I move that Engrossed Senate Bill 352 be amended to read as follows:

1   Page 1, line 2, after "SECTION 9," insert "AS AMENDED BY SEA
2   156-2008, SECTION 1,".
3   Page 2, line 10, after "IC 16-19-3-5" insert "or IC 16-41-2-1".
4   Page 5, between lines 17 and 18, begin a new paragraph and insert:
5   "SECTION 2. IC 5-10.3-5-5 IS AMENDED TO READ AS
6   FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 5. (a) The custodians
7   must be banks or trust companies that are domiciled in the United
8   States and approved by the ~~Indiana department of financial institutions~~
9   ~~under IC 28-1-2-39~~ **board** to:
10   (1) act in a fiduciary capacity; and
11   (2) manage custodial accounts;
12   ~~in Indiana.~~ **on behalf of the fund.**
13   (b) The board is authorized to accept safekeeping receipts for
14   securities held by the custodians. Each custodian must have a
15   combined capital and surplus of at least ten million dollars
16   ($10,000,000) according to the last published report of condition for
17   the bank or trust company and have physical custody of such securities.
18   The state board of accounts is authorized to rely on safekeeping
19   receipts from the custodian. The custodian may be authorized by the
20   agreement to:
21   (1) hold securities and other investments in the name of the fund,
22   in the name of a nominee of the custodian, or in bearer form;
23   (2) collect and receive income, interest, proceeds of sale,
24   maturities, redemptions, and all other receipts from the securities

1   and other investments;

2   (3) deposit all the receipts collected and received under

3   subdivision (2) in a custodian account or checking account as

4   instructed by the board;

5   (4) reinvest the receipts collected and received under subdivision

6   (2) as directed by the board;

7   (5) maintain accounting records and prepare reports which are

8   required by the board and the state board of accounts; and

9   (6) perform other services for the board as are customary and

10   appropriate for custodians.

11   (c) The custodian is responsible for all securities held in the name

12   of its nominee for the fund.

13   SECTION 3. IC 5-10.4-3-13, AS ADDED BY P.L.2-2006,

14   SECTION 28, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE

15   JULY 1, 2008]: Sec. 13. (a) The board may enter into a custodial

16   agreement on terms the board considers in the best interest of the fund

17   with a bank or trust company that is domiciled in the United States and

18   approved by the ~~Indiana department of financial institutions under~~

19   ~~IC 28-1-2-39~~ **board** to:

20   (1) act in a fiduciary capacity; and

21   (2) manage custodial accounts;

22   ~~in Indiana.~~ **on behalf of the fund.**

23   (b) The agreement described in subsection (a) may authorize the

24   custodian to:

25   (1) hold the fund's securities and other investments in the name of

26   the fund or a nominee, or in bearer form;

27   (2) collect the income and other receipts from the securities and

28   other investments and deposit them subject to the instructions of

29   the board or the board's representative;

30   (3) reinvest the receipts on the direction of the board or the

31   board's representative;

32   (4) maintain accounting records and prepare reports as may be

33   required for use by the fund and the state board of accounts; and

34   (5) perform other services for the board that are appropriate and

35   customary for the custodian.

36   (c) The custodian is responsible for all securities held in the name

37   of its nominee for the fund.".

38   Page 10, line 34, delete ",".

39   Page 22, line 23, delete "database" and insert "**data base**".

40   Page 23, line 12, delete "database" and insert "**data base**".

41   Page 32, line 16, reset in roman "or".

42   Page 78, line 32, delete "a final order kept confidential under this

43   subsection shall" and insert "**after two (2) years after the date of its**

44   **issuance, a final order is no longer confidential under**

45   **IC 28-1-2-30.**".

46   Page 78, delete lines 33 through 34.

1   Page 81, line 8, delete "(b)" and insert "**(a)**".
2   Page 85, line 13, before "IC 28-8-4-22;" insert "IC 28-1-2-39;".
3   Renumber all SECTIONS consecutively.
        (Reference is to ESB 352 as printed February 15, 2008.)

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                                      Representative Bardon